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Honorable Judge Marc Barreca
Hearing Location: Seattle Courtroom 7106
Hearing Date: May 18, 2012
Hearing Time: 9:30 am
Response Date: May 11, 2012

IN THE UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

IN RE: ADAM R GROSSMAN DEBTOR.	**CHAPTER 7 BANKRUPTCY** **NO.: 10-19817-MLB** **MOTION FOR RELIEF FROM STAY BY PNC BANK, NATIONAL ASSOCIATION**

I. Introduction

COMES NOW, PNC Bank, National Association its successors in interest, agents, assigns and assignors ("Creditor") and moves this court for an order terminating the automatic stay, allowing Creditor to proceed with and complete any and all contractual and statutory remedies incident to its security interests held in real property commonly described as 773 Metro Way, Redding, CA 96003 ("Property"), and legally described as set forth in the Deed of Trust attached as an Exhibit to the declaration on file with the court. Creditor seeks relief in order to, at its option, offer, provide and enter into any potential forbearance agreement, loan modification, refinance agreement or other loan workout/loss mitigation agreement and to contact the Debtor via telephone or written correspondence to offer such an agreement, which shall be non-recourse unless included in a reaffirmation agreement. Creditor further moves that upon entry of the Order Granting Relief from Stay, Creditor be exempt from the requirements of F.R.B.P. 3002.1 and that the requirements of F.R.B.P. 3002.1 no longer be applicable to Creditor in the instant bankruptcy case.

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II. Jurisdiction

This court has jurisdiction over this proceeding pursuant to 28 U.S.C. § 1334 and 28 U.S.C. § 157(b)(2)(G). This case relates to a case under Title 11 of the United States Code. This proceeding is defined as a “core proceeding” as that is defined in the Code.

III. Standing

Under 11 U.S.C. § 362, a party seeking relief from stay must be a “party in interest.” To establish that Creditor is a “party in interest”, a creditor must establish that it has at least a colorable claim to the property that is the subject of the motion. In the case at bar, Creditor’s claim is based on the Note and Deed attached to the Declaration and on file with the court. Creditor’s interest in the Note and Deed is described below.

The Deed acts as the security for the Borrower’s payment on the Note. The Deed is recorded with the county in which the property is situated as evidence of the debt described in the Note for the benefit of any subsequent parties that may take an interest in the property described.

The Note is a negotiable instrument as that term is defined by RCW § 62A.3-104. Under the terms of the Note, Borrower is obligated to pay the instrument according to its terms at the time it was issued. Creditor is entitled to enforce the note under R.C.W. § 62A.3-301.

Creditor, as the Original Lender and continuing holder of the Note has standing to seek relief from the automatic stay.

IV. Parties in Interest

On or about November 21, 2001, Aaron D. Grossman ('Borrower' herein), executed and delivered a note in favor of National City Mortgage Co. dba Accubanc Mortgage with an original principal amount of $97,000.00.

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The indebtedness under the note is secured by a deed of trust recorded against the Property.

Adam R Grossman ('Debtor' herein) filed for protection under Chapter 7 of Title 11 of the United States Code on August 19, 2010.

Foreclosure was not pending at the time of the bankruptcy filing.

V. Default

Debtor is in default pursuant to the terms of the note for failure to make the required payments. Payments are credited as last received to first due. Creditor's loan status reflects payments now owing due after June 1, 2011. The following is a breakdown of the default:

Date of Contractual Payments	**Amount**	**Total**
June 1, 2011 to June 1, 2011	$839.88	$839.88
July 1, 2011 to April 1, 2012	$785.68	$7,856.80
Accrued Late Charges		$188.27
Accrued Attorney Fees and Costs		$1,447.74
Property Inspection Fees		$90.00
Total Default		**$10,422.69**

These figures are an estimate only and are subject to change as additional fees are incurred and payments are made or become due, including but not limited to the attorney fees and costs incurred as a result of the filing of this motion. Please contact Creditor's counsel directly for a reinstatement quote.

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VI. Estimate of Obligation

The approximate amount owed under the terms of the note is $91,047.73. The following is an itemization of this approximate amount:

Principal Balance	$83,862.61
Accrued Interest	$5,459.11
Accrued Late Charges	$188.27
Accrued Attorney Fees & Costs	$1,447.74
Property Inspection Fees	$90.00
Total Due	**$91,047.73**

This total is an approximation of the lien. This estimate is provided only for the purposes of this motion and cannot be relied upon for any other purpose, including tender of payoff. An exact, itemized payoff figure will be obtained from Creditor upon written request to counsel for the Creditor.

VII. Value of the Property

The tax assessed value of the property is $147,500.00.

VIII. Authority

Under 11 U.S.C § 362(d)(2), a Court shall terminate, annul, modify or condition the stay if the debtor has no equity in the Property and the Property is not necessary for an effective reorganization. In the case at bar, the value of encumbrances, including all liens and costs of liquidation, together with available exemptions, exceed the value of the property such that there is no equity available for the estate. Because the Debtor has chosen to liquidate under Chapter 7 of the Bankruptcy Code, the granting of an Order on Relief from Stay will not adversely affect the prospects of reorganization.

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Under 11 U.S.C. § 362(d)(1), cause to terminate the automatic stay exists in Debtor's continued failure to make payments towards the obligation. In this case Debtor has failed to make the required payments as due under the terms of the note and thus there is cause to lift the stay.

IV. Conclusion

THEREFORE, Creditor requests this Court enter an order terminating the automatic stay pursuant to 11 U.S.C. § 362 and that Creditor be allowed to immediately proceed with and complete any and all contractual and statutory remedies incident to the security interests held in the Property.

DATED this __17______ day of _____April_____, 2012.

ROUTH CRABTREE OLSEN, P.S.

By: ___/s/ Jennifer L. Aspaas___________________________
Jennifer L. Aspaas, WSBA# 26303
Attorneys for Creditor

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Honorable Judge Marc Barreca
Hearing Location: Seattle Courtroom 7106
Hearing Date: May 18, 2012
Hearing Time: 9:30 am
Response Date: May 11, 2012

IN THE UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

IN RE: ADAM R GROSSMAN DEBTOR.	**CHAPTER 7 BANKRUPTCY** **NO.: 10-19817-MLB** **NOTICE OF MOTION FOR RELIEF FROM STAY BY PNC BANK, NATIONAL ASSOCIATION**

PLEASE TAKE NOTICE THAT PNC Bank, National Association, a secured creditor, will bring before the above **Court located at Courtroom 7106, 700 Stewart Street, Seattle, WA 98101**, at the above time, a motion for relief from the automatic stay pursuant to 11 U.S.C. § 362 regarding the subject property commonly known as 773 Metro Way, Redding, CA 96003 and legally described as listed in the deed of trust attached to the declaration on file with the court.

THE HEARING IS SET AS FOLLOWS:

Judge:	Marc Barreca	Time:	9:30 am
Place:	Seattle Courtroom 7106	Date:	May 18, 2012

IF YOU OPPOSE the Motion, you must file your written response with the Court Clerk, serve two copies on the Judge's chambers, and deliver copies to the undersigned NOT LATER THAN the RESPONSE DATE, which is May 11, 2012.

IF NO RESPONSE IS TIMELY FILED AND SERVED, the Court may, in its discretion, GRANT THE MOTION PRIOR TO THE HEARING, WITHOUT FURTHER NOTICE, and strike the hearing.

Questions or concerns about this motion should first be directed to your attorney as the moving party's attorney's ability to assist you may be limited by the rules of professional conduct.

DATED this 17 day of April, 2012.

ROUTH CRABTREE OLSEN, P.S.

By: /s/ Jennifer L. Aspaas
Jennifer L. Aspaas, WSBA# 26303
Attorneys for Creditor

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IN THE UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

IN RE: ADAM R GROSSMAN DEBTOR.	**CHAPTER 7 BANKRUPTCY** **NO.: 10-19817-MLB** ***PROPOSED*** **ORDER GRANTING RELIEF FROM STAY BY PNC BANK, NATIONAL ASSOCIATION**

This matter came before the Court upon PNC Bank, National Association ("Creditor")'s motion for relief from stay. The Court considered the motion and any opposition thereto and the matters on record. It appears for the reasons stated in the motion that the stay should be lifted as to enforcement of the deed of trust that is the subject of Creditor's motion and further as to the property located at 773 Metro Way, Redding, CA 96003 ("Property") and legally described as

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set forth in the Deed of Trust attached to the declaration on file with the court. NOW, THEREFORE, IT IS HEREBY:

ORDERED that, pursuant to 11 U.S.C. § 362(d), the automatic stay is terminated as to PNC Bank, National Association, its successors and assigns, so that it may pursue its state remedies to enforce its security interest in the Property and/or as to enforcement of the deed of trust that is the subject of PNC Bank, National Association's motion. Creditor, its successors and assigns, may, at its option, offer, provide and enter into any potential forbearance agreement, loan modification, refinance agreement or other loan workout/loss mitigation agreement and may contact the Debtor via telephone or written correspondence to offer such an agreement, which shall be non-recourse unless included in a reaffirmation agreement.

IT IS FURTHER ORDERED that the order shall be effective as to any chapter under which the present case may be converted absent further order of this court.

IT IS FURTHER ORDERED that Creditor is exempt from the requirements of F.R.B.P. 3002.1 and the requirements of F.R.B.P. 3002.1 are no longer applicable to Creditor in the instant bankruptcy case.

/ / / End of Order / / /

Presented By:
ROUTH CRABTREE OLSEN, P.S.

By: /s/ Jennifer L. Aspaas
Jennifer L. Aspaas, WSBA# 26303
Attorney for Creditor

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UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

IN RE: ADAM R GROSSMAN DEBTOR.	**CHAPTER 7 BANKRUPTCY** **NO.: 10-19817-MLB** **CERTIFICATE OF MAILING**

CERTIFICATE OF MAILING

I hereby certify under penalty of perjury of the laws of the State of Washington that I mailed a true and correct copy of the Notice of Request for Relief from Stay, Motion for Relief from Stay, Declaration in Support of Motion, and Proposed Order Granting Relief from Stay by PNC Bank, National Association, postage pre-paid, regular first class mail or via Electronic Message through Electronic Case Filing (noted below) on the __18___ day of April, 2012, to the parties listed on the attached exhibit.

DATED this __18___ day of April, 2012.

By: _/s/ Christopher Coleman______
Legal Assistant

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Adam R Grossman
5766 - 27th Ave. NE
Seattle, WA 98105

Jeffrey B Wells
Attorney at Law
500 Union St Ste 502
Seattle, WA 98101

Via ECF Notice:

United States Trustee
700 Stewart St Ste 5103
Seattle, WA 98101

Ronald G Brown
999 3rd Ave Ste 2525
Seattle, WA 98104

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